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SAMSON PAPER HOLDINGS LIMITED

森信紙業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 731)

PROFIT WARNING

This announcement is made by Samson Paper Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group and information currently available to the management, the profit before tax of the Group for the year ended 31 March 2019 was expected to record a decrease of not more than approximately 46% as compared to that of the corresponding period in 2018, which is attributable to the decrease in fair value gain of investment properties. The fair values of the Group’s investment properties as at 31 March 2019 are required to be valued by an independent qualified valuer. Based on the valuer’s preliminary valuation work, there is expected to be a decrease in fair value gain of investment properties from HK\$143 million for the year ended 31 March 2018 to approximately HK\$31 million for the year ended 31 March 2019. The fair value change is a non-cash item and will not affect the cash flow and business operation of the Group.

The profit before tax of the Group for the year ended 31 March 2018 was HK\$239.6 million.

The information contained in this announcement is only based on the Company's preliminary assessment of the consolidated management accounts of the Group for the year ended 31 March 2019, which have not been audited by the Company's auditors. The audited results of the Group for the year ended 31 March 2019 will be announced as soon as practicable.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
SAMSON PAPER HOLDINGS LIMITED
Mr. LEE Yue Kong, Albert
Company Secretary

Hong Kong, 10 June 2019

As at the date of this announcement, the Board comprises five executive directors, namely Mr. SHAM Kit Ying, Mr. LEE Seng Jin, Mr. CHOW Wing Yuen, Ms. SHAM Yee Lan, Peggy and Mr. LEE Yue Kong, Albert, one non-executive director, Mr. LAU Wang Yip, Eric and three independent non-executive directors, namely Mr. PANG Wing Kin, Patrick, Mr. TONG Yat Chong and Mr. NG Hung Sui, Kenneth.

* *for identification purposes*